

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et
al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

SECOND ORDER GRANTING THE TWO HUNDRED NINETY-FIFTH OMNIBUS
OBJECTION (SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO
RICO TO NO LIABILITY AND INCORRECT DEBTOR BONDHOLDER CLAIMS

Upon the *Two Hundred Ninety-Fifth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to No Liability and Incorrect Debtor Bondholder Claims* (Docket Entry No. 15718) (the “Two Hundred Ninety-Fifth Omnibus Objection”), filed by the Commonwealth of Puerto Rico (the “Commonwealth”), dated January 22, 2021, for entry of an order partially disallowing and partially reclassifying certain claims filed against the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Commonwealth, as more fully set forth in the Two Hundred Ninety-Fifth Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Two Hundred Ninety-Fifth Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Two Hundred Ninety-Fifth Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and upon the *Notice of Presentment of Proposed Order Granting in Part the Two Hundred Ninety-Fifth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to No Liability and Incorrect Debtor Bondholder Claims* (Docket Entry No. 20954), dated May 24, 2022 (the “Notice”), for entry of an order partially disallowing and partially reclassifying the Claim to Be Heard (as defined below) and the Claims to Be Partially Disallowed and Partially Reclassified via Notice of Presentment², as more fully set forth in the Notice; and upon the record of the hearing held on the Two Hundred Ninety-Fifth Omnibus Objection on January 19-20, 2022, and the rulings made therein, sustaining the Two Hundred Ninety-Fifth Omnibus Objection as to Proof of Claim No. 167957 (the “Claim to Be Heard”); and the Court having determined that the relief sought in the Two Hundred Ninety-Fifth Omnibus Objection is in the best interests of the Commonwealth, its creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Two Hundred Ninety-Fifth Omnibus Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Two Hundred Ninety-Fifth Omnibus Objection is SUSTAINED as set forth herein; and it is further

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Notice.

ORDERED that the Claim to Be Heard and the Claims to Be Partially Disallowed and Partially Reclassified via Notice of Presentment are hereby partially disallowed and partially reclassified as set forth below; and it is further

ORDERED that the portions of the claims identified in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection (the “Claims to Be Partially Disallowed”) are hereby partially disallowed; and it is further

ORDERED that the portions of the claims identified in the column titled “Asserted” in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection (the “Partially Reclassified Bond Claims”) are hereby reclassified to be claims asserted against the Puerto Rico Electric Power Authority (“PREPA”), as indicated in the column titled “Corrected” in Exhibit A; and it is further

ORDERED that the Debtors’ right to object to the Partially Reclassified Bond Claims is reserved; and it is further

ORDERED that Kroll Restructuring Associates, LLC (“Kroll”) is authorized and directed, in the official claims register in the PROMESA cases, to move the claims identified in the column titled “Asserted” in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection from the Title III case for the debtor(s) identified in the column titled “Corrected” in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection to PREPA’s Title III Case (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747)); and it is further

ORDERED that this Order resolves Docket Entry No. 15718 in Case No. 17-3283; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: March 22, 2023

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge